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CHINA METAL RESOURCES UTILIZATION LIMITED

中國金屬資源利用有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1636)

INSIDE INFORMATION

UPDATE ON THE BANKRUPTCY REORGANISATION APPLICATION OF TWO PRC SUBSIDIARIES OF THE COMPANY

This announcement is made by China Metal Resources Utilization Limited (the “**Company**”, which together with its subsidiaries are collectively referred to as the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 6 June 2022 in relation to the Bankruptcy Reorganisation Application made by two PRC subsidiaries of the Company; and (ii) the announcement of the Company dated 3 August 2022 in relation to the Court’s acceptance of the Bankruptcy Reorganisation Application (collectively, the “**Announcements**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 5 August 2022, the Company received the Court’s decision dated 4 August 2022 regarding the designation of Sichuan Dingtian Law Firm* (四川鼎天律師事務所) and Sichuan Chunlei Law Firm* (四川春雷律師事務所) as the joint provisional administrators for the Debt Restructuring.

The Company will keep the shareholders and the public informed of any major developments in relation to the Debt Restructuring and/or the Bankruptcy Reorganisation Application by issuing further announcement(s) as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. There is no guarantee on the outcome of the Bankruptcy Reorganisation Application or the Debt Restructuring, as it may depend on many factors including the macro-economy, the finalised accounts of the Relevant Subsidiaries, the attitude of creditors and the successful introduction of strategic investor(s).

By Order of the Board
China Metal Resources Utilization Limited
Mr. YU Jianqiu
Chairman

Hong Kong, 5 August 2022

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Yu Jianqiu (Chairman), Mr. Kwong Wai Sun Wilson, Mr. Huang Weiping and Ms. Zhu Yufen; and two independent non-executive directors, namely, Mr. Li Wei and Mr. Pan Liansheng.

** For identification purposes only*